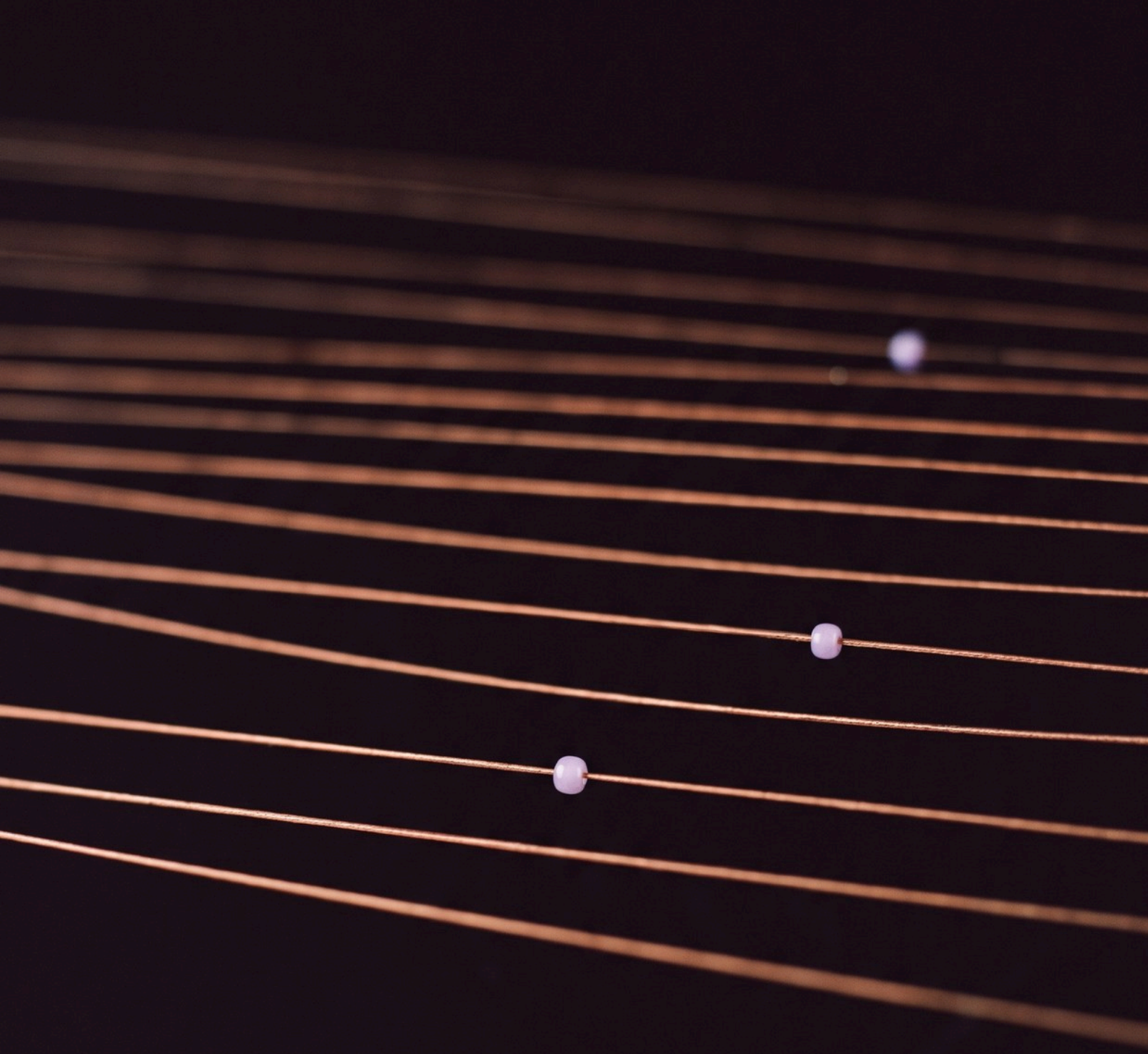


Compliance software vendors name the rule and seldom say when it applies

Which rules 318 vendors sell against in Europe, the UK and the US

The rules that 318 vendors of compliance software for financial institutions sell against, mostly from Europe, the UK and the US

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Foreword

Most of the 318 compliance software vendors we track name a law, regulator or standard on their own product pages, and five rules lead the list of those they sell against. The pages name the rule far more often than its date. The Digital Operational Resilience Act (DORA) is mainly a European selling point, and the EU Artificial Intelligence Act (EU AI Act) is sold mainly by horizontal platforms, on both sides of the Atlantic.

Every figure rests on public sources read between 18 and 24 November 2026; the data and methodology section at the end explains how the figures were made and checked.

Compliance software vendors name laws, regulators and standards on their product pages. A rule on a product page tells a buyer what the vendor wants to be bought for. It does not say whether the product helps a customer meet that rule, or when the rule applies. So this report asks three questions: which rules do vendors name, how many of them sell against those rules, and do the pages say when the rules apply?

We looked at 318 vendors that sell compliance software to financial institutions. Financial-crime software is not covered here because it has a report series of its own, at gossamergrowth.com/fincrime-reports. For each vendor we read the homepage, the product pages and the solution pages. A vendor sells against a rule when the page presents the rule as something the product helps customers meet. A page can also name a rule as the vendor's own certification, which tells a buyer about the vendor's own controls more than about the product, and we keep the two apart throughout. In this report, "European" includes the UK.

The report measures what pages say, so its counts are floors: a vendor may support a rule that it does not name. Where we say a gap is too large to be chance, we tested it; the other comparisons report what these 318 vendors show.

This is one of three reports on the same 318 vendors. *Agents on the Record*, the main report in the series, looks at the artificial intelligence (AI) agents they have on sale, and *How compliance software vendors describe themselves* looks at what the first screen of their website says.

We wrote this for founders and marketers at compliance vendors deciding how to position a product, for their investors, and for compliance buyers who want to know what a page that names a rule does and does not tell them.

Key findings

63%

sell against at least one of the ten rules named most often

1 **Most vendors sell against a named rule, and five rules lead.** 200 of the 318 vendors (63%) sell against at least one of the ten rules named most often. The leaders are the General Data Protection Regulation (GDPR), sold against by 65 vendors (20%), DORA by 60 (19%), the US Securities and Exchange Commission (SEC) by 55 (17%), the UK Financial Conduct Authority (FCA) by 52 (16%) and the EU AI Act by 50 (16%).

13%

of the 52 that name the EU AI Act give any date or timing

82%

of the 56 that name DORA give no timing at all

2 **Pages name the rule and seldom say when it applies.** On the pages we read for dates, only 7 of the 52 vendors that name the EU AI Act (13%) give any date or timing. 46 of the 56 that name DORA (82%) give no timing at all, although it has applied since 17 January 2025.

29%

Europe and the UK

9%

in the United States

3 **DORA is a European selling point.** 44 of the 152 vendors headquartered in Europe and the UK (29%) sell against it, against 13 of the 141 in the United States (9%). Horizontal platforms, which sell across industries, use it more than finance specialists do, at 36 of 141 (26%) against 24 of 177 (14%).

29%

horizontal platforms

5%

finance specialists

4 **The EU AI Act is sold mainly by horizontal platforms, on both sides of the Atlantic.** 41 of the 141 horizontal platforms (29%) sell against it, against 9 of the 177 finance specialists (5%). By headquarters the shares are close: 25 of 152 in Europe and the UK (16%) and 21 of 141 in the United States (15%).

16%

name it only as their own certification

13%

sell against it

5 **Two security standards appear mostly as the vendor's own badge.** ISO 27001, from the International Organization for Standardization (ISO), is on the pages of 96 vendors (30%): 51 (16%) name it only as their own certification and 41 (13%) sell against it. For System and Organization Controls 2 (SOC 2) the figures are 81 (25%), 43 (14%) and 35 (11%).

45%

of US vendors name an EU rule or body

41%

in Europe and the UK name a US one

6 **Rules travel across the Atlantic.** At least 64 of the 141 US vendors (45%) name an EU rule or body, and at least 63 of the 152 in Europe and the UK (41%) name a US one. Of the 267 vendors with at least one rule that counts, only 84 (31%) have all their counted rules in one jurisdiction.

The 318 vendors at a glance

Every vendor in this report sells compliance software to financial institutions. 152 (48%) are headquartered in Europe, including the UK, 141 (44%) in the United States and 25 (8%) elsewhere.

We sort them by who they sell to. The 141 horizontal platforms (44%) sell across industries and count financial institutions among their buyers. The other 177 (56%), the finance specialists, sell mainly to financial institutions.

A rule counts when it appears on the vendor's homepage, a product page or a solution page. Blog posts, news, customer stories, services pages, trust pages, documentation and footers are left out. For the ten rules named by the most vendors, we read the words around every mention and sorted it four ways: the page sells against the rule, names it only as the vendor's own certification, names it only to describe the vendor's buyers, or mentions it in passing, as in a news teaser. Only the first counts as selling.

On that count, 267 of the 318 vendors (84%) have at least one rule on these pages: one of the ten that the page sells against, or any other rule it names. The remaining 51 (16%) have none that counts.

Five rules lead, and two security standards are mostly badges

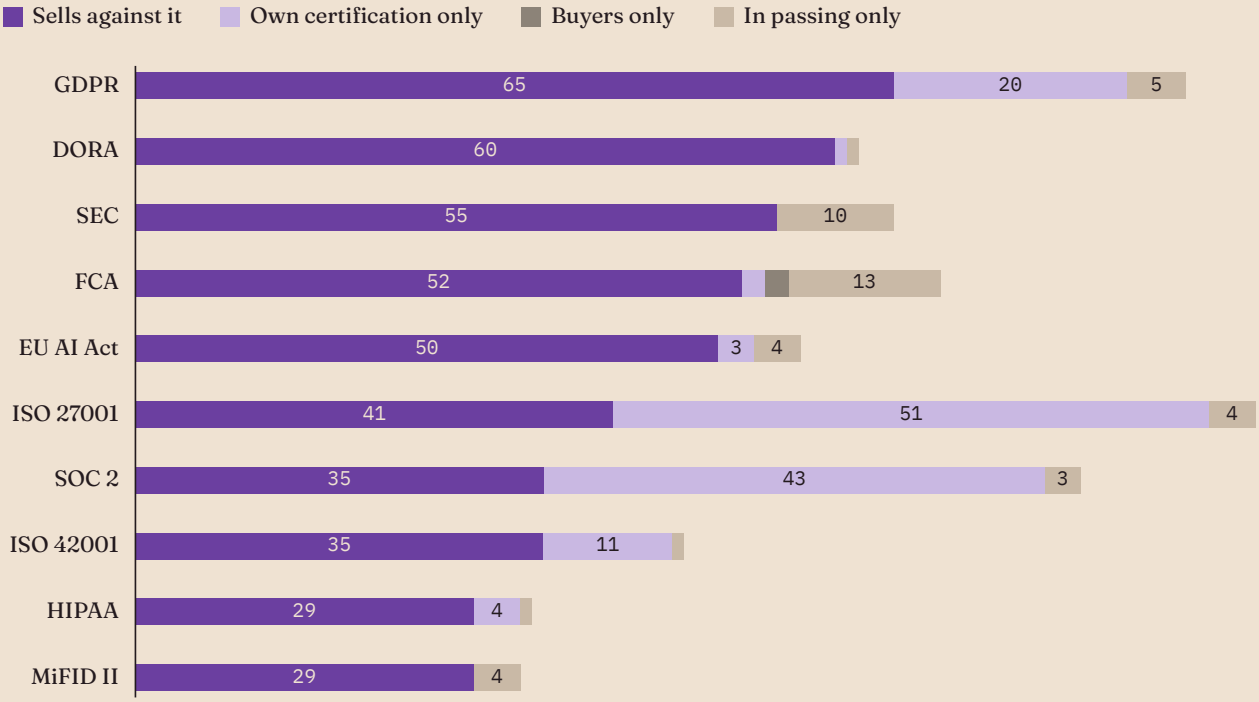
GDPR, DORA, the SEC, the FCA and the EU AI Act are the rules vendors most often sell against, each by between 50 and 65 of the 318 vendors (Chart 1). In all, 200 of 318 vendors (63%) sell against at least one of the ten rules named most often.

Most laws and regulators are named to sell. For DORA, the SEC, the EU AI Act, the Health Insurance Portability and Accountability Act (HIPAA) and the second Markets in Financial Instruments Directive (MiFID II), at least five in six of the vendors that name each one sell against it. For the FCA it is three in four (52 of 69), and for GDPR seven in ten (65 of 90).

The two security standards work differently. ISO 27001 and SOC 2 are named more often as the vendor's own certification than as something the product helps a customer meet: 51 against 41 for ISO 27001, and 43 against 35 for SOC 2. A count of vendors that mention these two standards would overstate how many sell to them more than twice over. GDPR sits in between: 65 of the 318 vendors (20%) sell against it, and 20 more name it only as something they themselves comply with.

Chart 1. Five rules lead, and ISO 27001 and SOC 2 are named more often as the vendor's own certification than sold against.

Number of vendors whose pages name each of the ten rules named most often, by how the page names it, of 318 tracked vendors.



Source: vendor product pages, 318 vendors, November 2026.

Rule or body	On the vendor's pages at all	Sells against it	Own certification only	Buyers only	In passing only
GDPR	90 of 318 (28%)	65 of 318 (20%)	20	0	5
DORA	62 of 318 (19%)	60 of 318 (19%)	1	0	1
SEC	65 of 318 (20%)	55 of 318 (17%)	0	0	10
FCA	69 of 318 (22%)	52 of 318 (16%)	2	2	13
EU AI Act	57 of 318 (18%)	50 of 318 (16%)	3	0	4
ISO 27001	96 of 318 (30%)	41 of 318 (13%)	51	0	4
SOC 2	81 of 318 (25%)	35 of 318 (11%)	43	0	3
ISO 42001	47 of 318 (15%)	35 of 318 (11%)	11	0	1
HIPAA	34 of 318 (11%)	29 of 318 (9%)	4	0	1
MiFID II	33 of 318 (10%)	29 of 318 (9%)	0	0	4

Beyond the ten, the next fifteen rules are each named by between 15 and 30 vendors. These counts cover every mention on the page, badges and passing ones included, so they are not comparable with the selling counts above.

Rule or body	Vendors whose pages name it
Financial Industry Regulatory Authority (FINRA)	30 of 318 (9%)
National Institute of Standards and Technology AI Risk Management Framework (NIST AI RMF)	29 of 318 (9%)
The second Network and Information Security Directive (NIS2)	25 of 318 (8%)
European Market Infrastructure Regulation (EMIR)	24 of 318 (8%)
Payment Card Industry Data Security Standard (PCI DSS)	23 of 318 (7%)
Australian Securities and Investments Commission (ASIC)	19 of 318 (6%)
European Securities and Markets Authority (ESMA)	18 of 318 (6%)
Monetary Authority of Singapore (MAS)	18 of 318 (6%)
European Banking Authority (EBA)	17 of 318 (5%)
Sarbanes-Oxley	17 of 318 (5%)
Markets in Financial Instruments Regulation (MiFIR)	16 of 318 (5%)
California Consumer Privacy Act (CCPA)	15 of 318 (5%)
US Commodity Futures Trading Commission (CFTC)	15 of 318 (5%)
NIST with no standard given	15 of 318 (5%)
SR 11-7, the Federal Reserve's model risk guidance	15 of 318 (5%)

Behind these sits a long tail. Between them the counted rules come to 550 different rules, bodies and standards, and 321 of the 550 (58%) appear at one vendor only. The median vendor has 4, and 5 among the 267 with any.

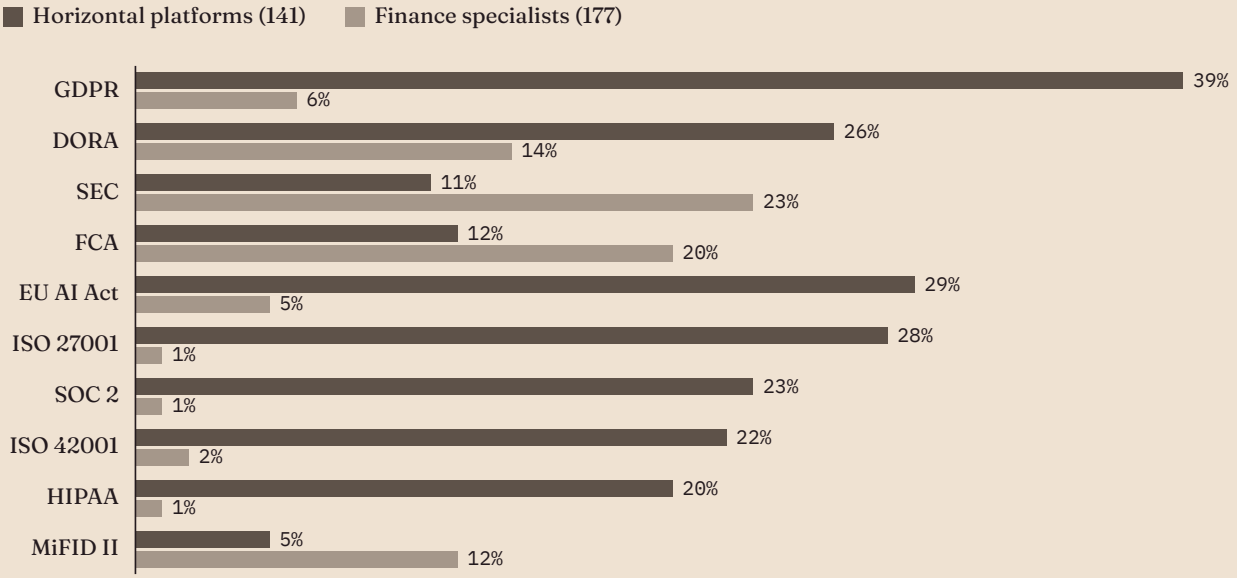
By kind, and counted the same way, 232 of the 318 vendors (73%) name at least one law or regulation, 143 of 318 (45%) a standard or framework, 141 of 318 (44%) a regulator or supervisor and 46 of 318 (14%) a piece of supervisory guidance.

Horizontal platforms sell privacy, security and AI rules, and finance specialists sell financial ones

Which rules a vendor sells against differs with the kind of vendor. Horizontal platforms lead on seven of the ten rules (Chart 2). Apart from DORA, these are privacy, security and AI rules. GDPR is sold against by 55 of the 141 horizontal platforms (39%) and by 10 of the 177 finance specialists (6%). For ISO 27001, SOC 2 and HIPAA the finance specialists hardly appear, at 2, 2 and 1 vendors.

Chart 2. Horizontal platforms sell against privacy, security and AI rules, and finance specialists against the FCA, the SEC and MiFID II.

Share of vendors of each type that sell against each of the ten rules (141 horizontal platforms, 177 finance specialists).



Source: vendor product pages, 318 vendors, November 2026.

The other three rules belong to the finance specialists. 40 of the 177 sell against the SEC (23%), against 15 of the 141 horizontal platforms (11%). For the FCA it is 35 of 177 (20%) against 17 of 141 (12%), and for MiFID II 22 of 177 (12%) against 7 of 141 (5%). One financial rule outside the ten shows the same line: EMIR is named by 24 of the 177 finance specialists (14%) and by none of the 141 horizontal platforms.

DORA is the exception. It is a law for the financial sector, yet horizontal platforms sell against it more often than finance specialists do. It has a section of its own below, as does the EU AI Act.

Rules travel across the Atlantic

Vendors most often name the rules of their home market, and many name the other side's as well. Counted as before, with one of the ten rules included only where the page sells against it, 100 of the 152 vendors in Europe and the UK (66%) name at least one rule or body of the EU or a member state, and 107 of the 141 US vendors (76%) name at least one US one.

Crossing over is common. On the same count, 64 of the 141 US vendors (45%) name at least one EU rule or body, and 63 of the 152 vendors in Europe and the UK (41%) name a US one. UK rules and bodies are named by 65 of the 152 in Europe and the UK (43%) and by 20 of the 141 US vendors (14%).

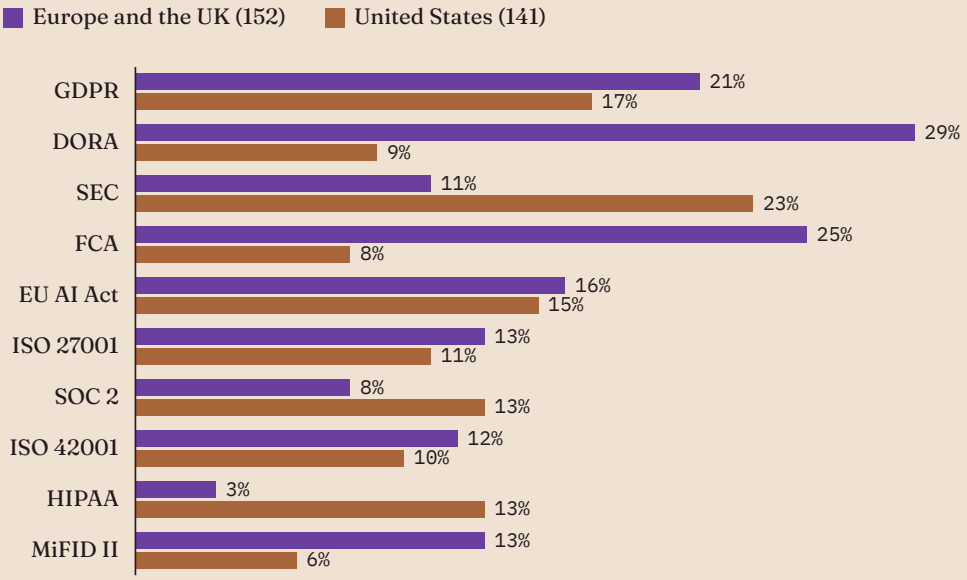
Few vendors keep to one jurisdiction. Of the 267 with at least one rule that counts, 84 (31%) have all their counted rules in one jurisdiction: 43 of 267

(16%) the United States, 18 of 267 (7%) the EU and 15 of 267 (6%) the UK, with the rest on international standards or bodies, or another country.

Rule by rule, several of the ten lean clearly towards one side (Chart 3). DORA and the FCA lean towards Europe and the UK: 38 of the 152 vendors there sell against the FCA (25%), against 11 of the 141 US vendors (8%). The SEC and HIPAA lean towards the United States: 33 of the 141 US vendors sell against the SEC (23%), against 16 of the 152 in Europe and the UK (11%).

Chart 3. GDPR and the EU AI Act are sold against almost as often from the United States as from Europe and the UK.

Share of vendors in each region that sell against each of the ten rules (152 in Europe and the UK, 141 in the United States).



Source: vendor product pages, November 2026.

Two rules break the pattern. US vendors sell against GDPR and the EU AI Act almost as often as European ones do: 24 of 141 (17%) against 32 of 152 (21%) for GDPR, and 21 of 141 (15%) against 25 of 152 (16%) for the Act. Both rules can apply to firms outside the EU that offer their products or services there, although this data cannot show whether that is why.

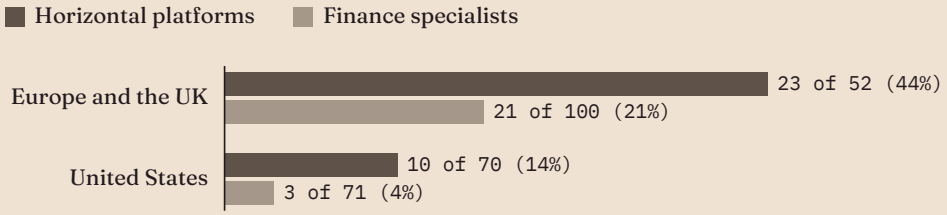
DORA is a European selling point, used most by horizontal platforms

Vendors in Europe and the UK sell against DORA far more often than US vendors do. 44 of the 152 vendors there (29%) do, against 13 of the 141 in the United States (9%), a gap too large to be chance.

What is less expected is who sells it. 36 of the 141 horizontal platforms (26%) sell against DORA, against 24 of the 177 finance specialists (14%), and that gap is too large to be chance as well. The pattern holds in both regions (Chart 4). In Europe and the UK, 23 of 52 horizontal platforms (44%) sell against DORA, against 21 of 100 finance specialists (21%). In the United States it is 10 of 70 horizontal platforms (14%) against 3 of 71 finance specialists (4%).

Chart 4. In both regions, horizontal platforms sell against DORA more often than finance specialists.

Share of vendors that sell against DORA, by region and kind of vendor (Europe and the UK: 52 horizontal platforms, 100 finance specialists; United States: 70 and 71).



Source: vendor product pages, November 2026.

By category, DORA is sold against by 20 of the 34 vendors in operational resilience and third-party risk, and by 24 of 96 (25%) in compliance management and governance, risk and compliance (GRC). It is rare in regulatory reporting, at 7 of 63 (11%), in AI governance and model risk, at 5 of 51 (10%), and in surveillance and communications compliance, at 3 of 56 (5%).

The EU AI Act is sold mainly by horizontal platforms, on both sides of the Atlantic

Among these vendors, the EU AI Act belongs to the horizontal platforms. 41 of the 141 horizontal platforms (29%) sell against it, against 9 of the 177 finance specialists (5%), a gap very unlikely to be chance.

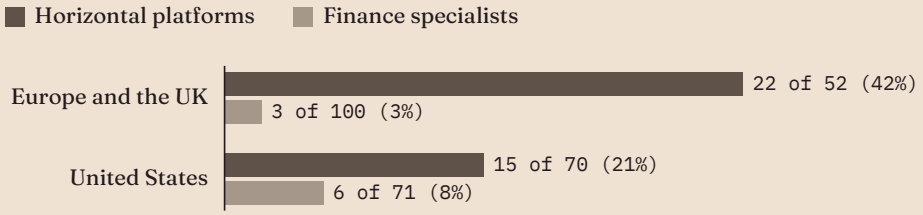
Unlike DORA, it is sold about as often from the United States as from Europe: by 21 of the 141 US vendors (15%) and 25 of the 152 in Europe and the UK (16%). The lead of horizontal platforms shows on both sides (Chart 5). In Europe and the UK, 22 of 52 horizontal platforms (42%) sell against the Act, against 3 of 100 finance specialists (3%). In the United States it is 15 of 70 horizontal platforms (21%) against 6 of 71 finance specialists (8%).

By category, 28 of the 51 vendors in AI governance and model risk (55%) and 20 of the 96 in compliance management and GRC (21%) sell against the Act. None of the 63 regulatory reporting vendors does, and none of the 56 in surveillance and communications compliance.

ISO 42001, the AI management standard, is sold against by 35 of the 318 vendors (11%), and 11 more name it only as their own certification.

Chart 5. Horizontal platforms sell against the EU AI Act on both sides of the Atlantic.

Share of vendors that sell against the EU AI Act, by region and kind of vendor (Europe and the UK: 52 horizontal platforms, 100 finance specialists; United States: 70 and 71).



Source: vendor product pages, November 2026.

Pages name the rule and seldom say when it applies

When a rule's date moves, a buyer has to work out which vendors have kept up. Among these vendors, most pages give no date to keep up with. We read every page in our research records on which a vendor names the EU AI Act, DORA or the US model risk guidance, and noted any date or timing it gives. That is why the counts here (52 vendors for the EU AI Act, 56 for DORA) sit a little below those in Chart 1.

The EU AI Act is the case where a date moved. The Act's duties for high-risk systems listed in Annex III were due to apply from 2 August 2026. Regulation (EU) 2026/1744, in force since 27 July 2026, moved them to 2 December 2027.

52 vendors name the Act, across 61 pages. Only 7 of the 52 (13%) give any date or timing, and 48 of 52 (92%) give no date for the high-risk duties (Chart 6). 4 of 52 (8%) give December 2027 and 4 of 52 (8%) mention the amendment or a delay; 3 of 52 (6%) do both. None still gives August 2026 as the date for the high-risk duties, and one page gives August 2026 for the Act as a whole.

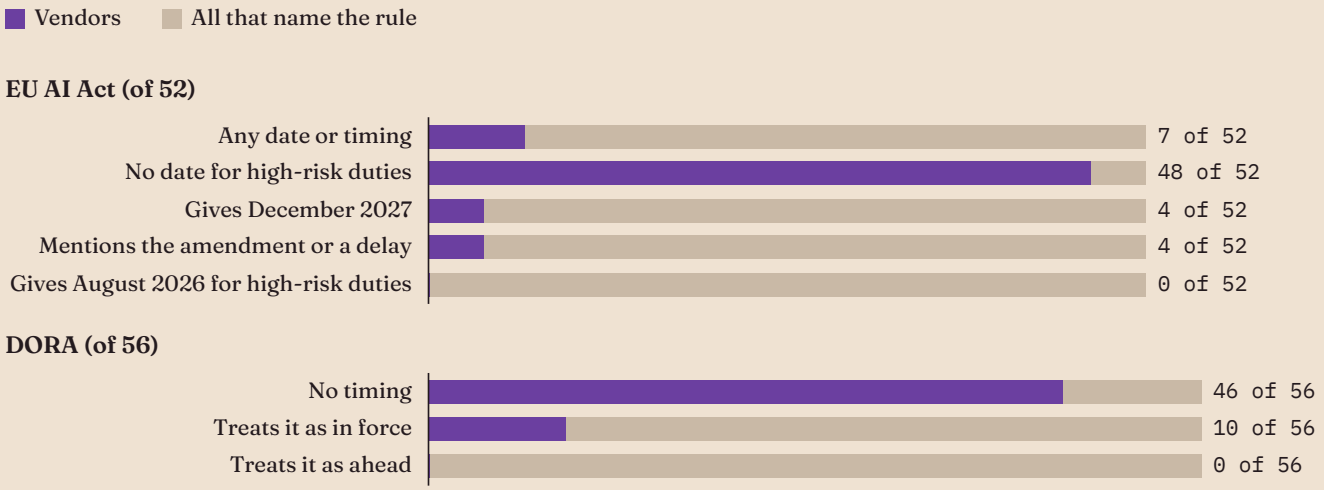
DORA has applied since 17 January 2025. 56 vendors name it, across 70 pages. 46 of the 56 (82%) give no timing, 10 of 56 (18%) treat it as in force, and none still treats it as ahead.

For the US model risk guidance, the question is which text the page names. The Federal Reserve's SR 11-7 was superseded by SR 26-2 on 17 April 2026. Of the 20 vendors that name one or both, 11 name SR 11-7 only, 5 name both and 4 name SR 26-2 only. 2 of the 20 say that SR 11-7 was superseded (Chart 7).

The pages sell to the rule and seldom give its date. Where a date moved, most pages had no date to change. Only for the US model risk guidance do most vendors name the older text.

Chart 6. Few vendors whose pages name the EU AI Act or DORA give a date.

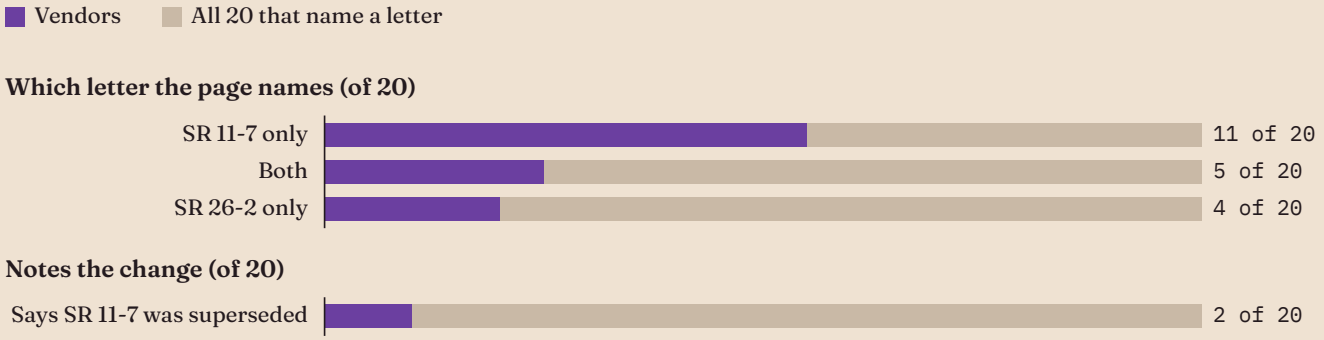
Number of vendors whose pages name each rule, by what the pages say about timing (52 vendors for the EU AI Act, 56 for DORA); a vendor can appear in more than one row.



Source: vendor pages read in November 2026.

Chart 7. Most vendors whose pages name the US model risk guidance name the older letter.

Number of vendors, of the 20 whose pages name SR 11-7 or SR 26-2.



Source: vendor pages read in November 2026.

Three of the six rules still have dates ahead, two of them on 1 January 2027

For three of the six rules the dates that matter are still to come. UK Basel 3.1 and the Colorado AI Act's developer documentation duties both start on 1 January 2027, although few vendors' pages name the Colorado AI Act. The EU AI Act's Annex III duties follow on 2 December 2027 and its Annex I duties on 2 August 2028. We checked each date on official sources on 24 November 2026.

Rule	Status
EU AI Act	Amended by Regulation (EU) 2026/1744. Annex III duties apply from 2 December 2027 and Annex I duties from 2 August 2028
DORA	Applies since 17 January 2025
US model risk guidance	SR 11-7 was superseded by SR 26-2 on 17 April 2026
NIS2	The transposition deadline of 17 October 2024 has passed. Four member states have been referred to the Court of Justice
UK Basel 3.1	Applies from 1 January 2027
Colorado AI Act	Repealed and re-enacted by SB 26-189. Developer documentation duties start on 1 January 2027

Conclusion

Most of the vendors we track sell against at least one named rule, and the rules they choose differ by kind of vendor. Horizontal platforms sell against privacy, security and AI rules, and finance specialists against the financial supervisors and market rules. DORA cuts across that line: it is a European selling point, and horizontal platforms use it more than finance specialists do.

In our view the finding that matters most is about dates. A page that names the EU AI Act seldom says when its duties apply, and a page that names DORA seldom says that it already applies. When the Act's high-risk date moved, most pages had no date to change.

If you sell compliance software

In our view a date next to a rule is an easy way to stand out. Only 7 of the 52 vendors whose pages name the EU AI Act (13%) give any date or timing, and only 4 give December 2027 for the high-risk duties. We would put the date beside the rule, and change it when the rule moves.

We would also keep the badge and the selling point apart. ISO 27001 and SOC 2 appear on many pages mostly as the vendor's own certification. A buyer looking for help to meet a standard needs the page to say so.

And we would not treat DORA as a rule only finance specialists can sell. In Europe and the UK, 23 of the 52 horizontal platforms (44%) sell against it.

If you are buying

A page that names a rule is the vendor's own claim of fit, and the questions that test it are short. We would put four to any vendor:

- Does the product help you meet the rule, or is the rule the vendor's own certification?
- Which date does the vendor work to, and has it changed since the rule was amended?
- For the EU AI Act, does the vendor plan to the 2 December 2027 date for the Annex III high-risk duties?
- For model risk, does the product work to SR 26-2, or to the letter it replaced?

If you invest

In our view, the rules on a company's pages are a quick guide to the markets it sells into, and rules travel: at least 64 of the 141 US vendors (45%) name

an EU rule or body. We would ask a portfolio company which rules it sells against, and whether its pages say when they apply.

What to watch

UK Basel 3.1 and the Colorado AI Act's developer documentation duties start on 1 January 2027, and the EU AI Act's Annex III duties on 2 December 2027. It is worth watching whether more pages give the December 2027 date as it nears, and whether pages that name SR 11-7 move to SR 26-2.

Data and methodology

The vendors. The 318 vendors are those of *Agents on the Record*, gathered from public lists, investor portfolios, partner marketplaces and searches. For the 100 that are product lines inside larger companies, only the product line's own pages count.

The research. We built one research record per vendor between 18 and 23 November 2026 from its own pages, listing each rule named and the page it is on.

What we counted. A rule counts when it appears on the vendor's homepage, a product page or a solution page. The ten rules are the ten named by the most vendors in the research records before any check. For each mention of them, a reader coded the wording as selling, own certification, buyers only or in passing only, and only selling counts as selling against the rule. Other rules were confirmed on the page but not sorted this way, so their counts show naming only. Percentages are given only for groups of 40 or more.

Coding. A second reader coded a random 90 cases blind, each one vendor and one rule, and gave the same code in 86 (96%). On the 169 pages read for dates, two blind readers agreed on 166 (98%).

Checks. A spot check of 25 random vendors confirmed 70 of 89 recorded entries (79%) in full, below the bar of nine in ten set in advance, so every pair of vendor and rule was verified. For the ten rules, readers read 704 cases, 131 of them found by a scan and missing from the records. For other rules, a script found 1330 of 1633 recorded pairs (81%) on the stored page and a reader confirmed 80 more; only confirmed pairs count. Rule dates were checked against dated screenshots of official pages on 24 November 2026.

Statistical tests. We used Fisher's exact test, two-sided, for three comparisons declared before any figure was run, so a result needs p below 0.0167: DORA by region ($p = 0.00003$), the EU AI Act by kind of vendor ($p = 0.000000005$) and DORA by kind of vendor ($p = 0.009$). The tests were declared on naming a rule and run on selling once selling became the main measure; on naming, all three also clear the bar. None adjusts for another factor. Every other comparison, including the EU AI Act by region, was not tested.

Limits. Counts are floors: a vendor may support a rule it does not name. Whether a page sells against a rule or names it as the vendor's own certification is a reader's judgement on short passages. Stored page text is capped, so a date far down a long page could be missed, and a vendor counts under December 2027 when any of its pages gives that date. Among product lines inside larger companies, the DORA gap by kind of vendor runs the other way, at 0 of 25 horizontal platforms against 10 of 75 finance specialists. One family of AI models did the research, the coding and the checks.

Methodology note. The full definitions and coding rules, the tables by kind of vendor and region, the figures by category, the figures for standalone companies and product lines, every test result and

the fact-check detail are in a methodology note, available on request from Gossamer.

How this report was made

The research, coding, analysis and fact-checking were carried out with AI research agents working from public sources, under the author's direction and review.

About this report

The author

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